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TRADE IN GRAIN FUTURES

ISSUED MONTHLY BY GRAIN FUTURES ADMINISTRATION,
UNITED STATES DEPARTMENT OF AGRICULTURE,
WASHINGTON, D. C.

Vol. 5

No. 2

February, 1935

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N O T I C E

Mimeographed copies of a report entitled "Annual Volume of Trading in Chicago Wheat Futures in Relation to Supplies of Wheat, by Crop Years, 1922-23 to 1933-34" are available for those requesting them.

Send your requests to the Washington or to the Chicago office of the Grain Futures Administration.

Attention is called to the fact that the Supreme Court decision in the Gold Clause Case was announced at approximately 11:00 o'clock, February 19, 1935 and all markets were closed at approximately 11:15 a. m.

Table 1. WHEAT: Daily volume of trading (sales)
Chicago Board of Trade, during February, 1935.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E			All Wheat Futures
	May	July	Sept.	
February, 1935				
1	4,962	1,689 L	330	6,981
2	5,392	1,856	321 L	7,569
Sunday				
4	10,800	3,728	487	15,015
5	9,168	3,996	542	13,706
6	5,928	2,348	556	8,832
7	9,144	3,050	528	12,722
8	7,980	2,487	762	11,229
9	6,908	3,237	555	10,700
Sunday				
11	6,545	1,958	336	8,839
Holiday				
13	5,196	2,241	436	7,873
14	4,436	2,052	424	6,912 L
15	6,817	2,522	421	9,760
16	4,506	2,289	358	7,153
Sunday				
18	6,131	2,898	403	9,232
19	12,909 H	5,456 H	1,450 H	19,815 H
20	9,160	3,071	903	13,134
21	7,407	3,151	778	11,336
Holiday				
23	6,384	3,294	1,018	11,196
Sunday				
25	7,114	2,981	825	10,920
26	6,107	3,942	1,182	11,231
27	5,867	3,524	1,143	10,534
28	4,280 L	3,404	1,406	9,090
Total,				
February, 1935	153,641	64,974	15,164	233,779
Total,				
January, 1935	299,418	94,564	13,296	407,294(1)
Total,				
February, 1934	218,903	78,343	23,326	320,677(2)

H-highest; L-lowest.

(1) Total includes odd futures.

(2) Total includes 45 December wheat.

Table 2. WHEAT: Daily volume of trading (sales)
all futures combined at four principal
markets, during February, 1935.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
February, 1935					
1	6,981	572	635	13	8,201
2	7,569	693	944	10	9,206
Sunday					
4	15,015	952	1,303	3	17,273
5	13,706	909	1,060	27	15,702
6	8,832	604	1,188	23	10,647
7	12,722	498	813	56 H	14,089
8	11,229	609	800	2	12,640
9	10,700	709	1,152	24	12,585
Sunday					
11	8,839	585	839	30	10,293
Holiday					
13	7,873	545	547	13	8,978
14	6,912 L	380	776	19	8,087
15	9,760	437	758	23	10,978
16	7,153	331 L	550	22	8,056 L
Sunday					
18	9,232	513	543 L	6	10,294
19	19,815 H	1,402 H	2,428 H	21	23,666 H
20	13,134	755	1,576	53	15,518
21	11,336	518	1,524	5	13,383
Holiday					
23	11,196	653	1,387	6	13,242
Sunday					
25	10,920	496	1,299	11	12,726
26	11,231	681	1,320	17	13,249
27	10,534	871	1,052	32	12,489
28	9,090	929	1,675	2 L	11,696
Total, February, 1935	233,779	14,632	24,169	418	272,998
Total, January, 1935	407,294	23,521	36,306	603	467,724
Total, February, 1934	320,677	22,359	23,313	2,123	368,472

H-highest; L-lowest.

(1) All durum.

Table 3. WHEAT: Daily open commitments of Clearing
Members, Chicago Board of Trade, during
February, 1935.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E			All Wheat Futures
	May	July	Sept.	
February, 1935				
1	80,882 H	21,014	2,528 L	104,424 H
2	79,981	20,962	2,578	103,521
Sunday				
4	79,203	20,379	2,804	102,386
5	78,352	19,773 L	2,876	101,001
6	78,052	20,057	3,098	101,207
7	77,388	20,277	3,169	100,834
8	77,052	20,289	3,139	100,480
9	76,422	20,418	3,178	100,018
Sunday				
11	76,027	20,469	3,205	99,701
Holiday				
13	75,780	20,837	3,315	99,932
14	75,384	20,746	3,460	99,590
15	74,691	20,966	3,431	99,088
16	74,071	20,807	3,486	98,364
Sunday				
18	73,665	21,207	3,555	98,427
19	72,679	21,700	3,869	98,248
20	72,729	21,845	3,795	98,369
21	72,246	21,647	3,754	97,647
Holiday				
23	71,718	21,669	4,124	97,511
Sunday				
25	70,813	21,941	4,324	97,078
26	70,093	21,936	4,472	96,501
27	69,496	22,019	4,697	96,212 L
28	69,123 L	22,191 H	4,985 H	96,299
Average, February, 1935	74,811	21,052	3,538	99,402
Average, January, 1935	89,126	20,748	1,718	111,593
Average, February, 1934	94,591	29,495	6,490	130,580(1)

H-highest; L-lowest.

(1) Average includes 6 average open commitments December wheat.

Table 4. WHEAT: Daily open commitments of Clearing Members, all futures combined, at four principal markets, during February, 1935.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
February, 1935					
1	104,424 H	10,838	18,382	668 H	134,312 H
2	103,521	10,806	18,387 H	666	133,380
Sunday					
4	102,386	10,907 H	18,245	664	132,202
5	101,001	10,832	18,304	641	130,778
6	101,207	10,797	18,051	623	130,678
7	100,834	10,735	17,979	639	130,187
8	100,480	10,751	17,873	639	129,743
9	100,018	10,607	17,785	644	129,054
Sunday					
11	99,701	10,665	17,707	632	128,705
Holiday					
13	99,932	10,626	17,621	631	128,810
14	99,590	10,578	17,362	622	128,152
15	99,088	10,528	17,312	623	127,551
16	98,364	10,453	17,258	626	126,701
Sunday					
18	98,427	10,452	17,218	628	126,725
19	98,248	10,415	17,453	624	126,745
20	98,369	10,345	17,241	602	126,557
21	97,647	10,378	17,272	599	125,896
Holiday					
23	97,511	10,295 L	17,116	596	125,518
Sunday					
25	97,078	10,339	16,915	596 L	124,928
26	96,501	10,385	16,898 L	598	124,382
27	96,212 L	10,471	16,902	618	124,203 L
28	96,299	10,458	16,993	619	124,369
Average, February, 1935	99,402	10,576	17,558	627	128,163
Average, January, 1935	111,593	11,345	19,067	667	142,672
Average, February, 1934	130,580	20,165	20,662	1,493	172,900

H-highest; L-lowest.

(1) Durum only.

Table 5. WHEAT: Daily high, low and closing prices
of various futures, Chicago Board of Trade,
during February, 1935.

(In cents per bushel)

F U T U R E							
Date	M A Y			:	J U L Y		
	High	Low	Closing	:	High	Low	Closing
February, 1935				:			
1	96 1/2	95 1/2	96-96 1/8	:	88 7/8	88	88 3/8-1/2
2	96 1/2	95 3/8	96 1/4-1/2	:	89	87 7/8	88 7/8-89
Sunday				:			
4	96 1/8	94 3/8	94 1/2-3/4	:	88 3/4	87 3/8	87 1/2-5/8
5	94 3/4	93 3/4 L	94 5/8-3/4	:	88	86 7/8 L	87 7/8-88
6	94 3/4	93 7/8	94 3/8-1/2	:	88 1/8	87 1/4	87 3/4-7/8
7	95 3/4	94 1/8	95 5/8-1/2	:	88 5/8	87 3/8	88 3/8-1/4
8	96 5/8	95 1/2	96 1/2-5/8	:	89 3/8	86 1/8	88 7/8-89
9	97 5/8	96 3/4	97 1/2-3/8	:	90 1/2	89 1/8	90 1/2-3/8
Sunday				:			
11	96 1/2	95 3/4	96-96 1/8	:	89 1/2	89	89 1/8-1/4
Holiday				:			
13	97 1/8	95 7/8	97-97 1/8	:	90	88 7/8	89 7/8-90
14	97 1/4	96 1/4	96 5/8-3/4	:	90 1/4	89 1/8	89 5/8-3/4
15	97 5/8	96 1/2	97 5/8-1/2	:	90 7/8	89 1/2	90 7/8-3/4
16	98	97 1/4	97 3/8-1/4	:	91 1/4	90 1/2	90 5/8-1/2
Sunday				:			
18	99 1/8	96 1/2	98 5/8-99	:	92 3/4	89 5/8	92 1/4-5/8
19	99 3/8 H	98	98 1/4-3/8	:	92 7/8	91 5/8	91 7/8-92
20	98 1/8	96 3/4	97-97 1/8	:	91 3/4	90 1/4	90 5/8
21	97 7/8	97	97 3/8-1/2	:	91 7/8	90 5/8	91 1/4-3/8
Holiday				:			
23	97 1/2	96 1/2	96 7/8-97	:	92	90 3/4	91 1/2-5/8
Sunday				:			
25	97 1/2	96 1/4	97-97 1/8	:	92	90 3/4	91 1/2-5/8
26	97 7/8	96 3/4	97 1/8-1/4	:	92 5/8	91 5/8	92-92 1/8
27	98	97	97 7/8-98	:	93 3/8	92 1/8	93 1/8-1/4
28	98 1/4	97 1/4	97 5/8-3/4	:	93 5/8 H	92 1/2	92 3/4-7/8
Range, February, 1935		5 5/8		:		6 3/4	
Net Change (Adv. Since 1/31/35 (Dec.		1 1/2		:		4	
Highest for future,		117		:		100	
Date		August 10, 1934		:		September 25, 1934	
Lowest for future,		93 1/2		:		86 1/8	
Date		October 31, 1934		:		January 15, 1935	

H-highest; L-lowest.

Table 6. WHEAT: Daily closing prices of the May future at Chicago, Minneapolis, Kansas City, Duluth, Winnipeg, Liverpool and Buenos Aires, during February, 1935. (In cents per bushel)

Date	Chicago	Minneapolis	Kansas City	Duluth(1)	Winnipeg(2)	Liverpool(2)	Buenos Aires
February, 1935							
1	96-96 1/8	102 3/4	92 1/4 b	120 7/8 b	82 1/2=	73 1/2	H
2	96 1/4-1/2	102 3/4	92 3/8 a	121 1/4 b	H 82 5/8=	73 1/4	
Sunday							
4	94 1/2-3/4	101 3/8 a	90 1/2=-1/2 L	119 a	81 7/8=	L 73 1/4	55 7/8 H
5	94 5/8-3/4	101 1/4	90 3/4	119	82 1/4	72	55 3/8
6	94 3/8-1/2 L	101 1/8 L	90 5/8	119 b	82= b	71 1/2	55 1/8
7	95 5/8-1/2	101 7/8-7/8=	91 5/8=	119 1/2	82 1/8	72 1/4	55 5/8
8	96 1/2-5/8	103 1/8 a	92 5/8	119 1/2 a	82 1/2= b	72 3/4	55 3/8
9	97 1/2-3/8	103 3/4	93 1/2	120 1/2 b	82 7/8=	73 1/8	55 5/8
Sunday							
11	96-96 1/8	102 5/8	92 1/8 a	118 a	82 1/2 b	71 5/8	55
12	Holiday	Holiday	Holiday	Holiday	Hol.in U.S.	Hol.in U.S.	55 1/8
13	97-97 1/8	103 5/8	93 1/4	118 a	82 3/4= b	72 1/4	55 1/4
14	96 5/8-3/4	103 3/8 b	92 3/4= b	117 3/8 b	L 82 1/2=	72 1/8	54 7/8 L
15	97 5/8-1/2	104 1/4	94 a	118 1/2 b	83= b	71 7/8	55 3/8
16	97 3/8-1/4	104	93 7/8	118 3/4 b	82 7/8 b	72	55 3/8
Sunday							
18	98 5/8-98	H 106 1/4 H	95 1/4= b	H 119 1/2 a	83 1/2 b	72 1/2	55 3/8
19	98 1/4-3/8	105 1/8	94 7/8	120 5/8	83 1/2	73 1/8	55 1/8
20	97-97 1/8	104 1/8	93 1/4 a	120 1/8 b	82 7/8=	72	55
21	97 3/8-1/2	104 5/8	94-94 1/8	120 1/4 b	83 1/4 b	71 7/8	55 1/8
22	Holiday	Holiday	Holiday	Holiday	Hol.in U.S.	Hol.in U.S.	55 3/8
23	96 7/8-97	104	93 3/4=-3/4	120 1/2	83 b	71 1/4	55 3/8 L
Sunday							
25	97-97 1/8	103 7/8	93 7/8 a	120 1/8 a	83 1/4= b	71 3/8	55 3/8
26	97 1/8-1/4	104 1/8	94 1/2 a	119 3/4 a	83 3/8=	71 7/8	55 3/8
27	97 7/8-98	105 1/4	94 7/8	119 3/4 b	83 7/8=	H 72 1/8	55 1/2
28	97 5/8-3/4	105 1/8	94 3/4-5/8	119 a	83 1/2 b	71 1/2	55 1/2
Range, February, 1935	4 3/8	5 1/8	4 3/4	3 7/8	2	2 1/4	1
Net Change (Adv.	1 1/2	2 1/4	2 1/8		3/4		
Since 1/31/35(Dec.				3		1 3/4	---
Average Spread (Over Chicago	6 3/4		3 5/8	22 3/4	13 7/8	24 1/2	41 3/8
(Under Chicago							

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

(1) Durum Prices. (2) See Note on last page of this report.

Table 7. CORN: Daily volume of trading (sales)
Chicago Board of Trade, during February, 1935.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E				All Corn Futures
	March	May	July	Sept.	
February, 1935					
1		3,907	1,225	251	5,493
2		3,630	1,478	269	5,377
Sunday					
4		5,271	1,382	374	7,027
5		5,529	1,791	677	8,057
6		3,172 L	319 L	381	4,372 L
7		4,022	1,254	413	5,689
8		5,216	1,176	305	6,697
9		3,894	1,200	285	5,379
Sunday					
11		4,698	1,343	391	6,432
Holiday					
13		3,922	1,050	283	5,255
14	5 H	5,341	1,624	435	7,455
15	0	6,115	2,250	452	8,817
16	0	3,730	1,277	459	5,466
Sunday					
18	0	4,589	1,465	304	6,358
19	0	9,166 H	4,045 H	1,498 H	14,709 H
20	0	5,901	2,309	593	8,890
21	0	6,300	1,456	417	8,173
Holiday					
23	0	5,735	1,679	480	7,894
Sunday					
25	0	4,253	1,157	202 L	5,612
26	0	4,244	1,117	639	6,000
27	0	3,829	1,635	353	5,817
28	0 L	4,017	999	292	5,308
Total,					
February, 1935 5		106,628	33,811	9,833	150,277
Total,					
January, 1935 ---		173,458	53,829	12,336	239,638(1)
Total,					
February, 1934 ---		46,260	15,834	3,472	65,566

H-highest; L-lowest.

(1) Total includes odd futures.

Table 8. CORN: Daily volume of trading (sales)
all futures combined, at Chicago and
Kansas City, during February, 1935.

(In thousands of bushels, i.e., 000 omitted)			
Date	Chicago Board of Trade	Kansas City Board of Trade	Total
February, 1935			
1	5,493	429	5,922
2	5,377	429	5,806
Sunday			
4	7,027	504	7,531
5	8,057	444	8,501
6	4,372 L	345	4,717 L
7	5,689	316	6,005
8	6,697	425	7,122
9	5,379	342	5,721
Sunday			
11	6,432	291	6,723
Holiday			
13	5,255	335	5,590
14	7,455	288 L	7,743
15	8,817	432	9,249
16	5,466	317	5,783
Sunday			
18	6,358	354	6,712
19	14,709 H	733 H	15,442 H
20	8,890	365	9,255
21	8,173	375	8,548
Holiday			
23	7,894	367	8,261
Sunday			
25	5,612	366	5,978
26	6,000	423	6,423
27	5,817	318	6,135
28	5,308	540	5,848
Total, February, 1935	150,277	8,738	159,015
Total, January, 1935	239,638	11,949	251,587
Total, February, 1934	65,536	3,081	68,617
H-highest; L-lowest.			

Table 9. CORN: Daily open commitments of Clearing
Members, Chicago Board of Trade, during
February, 1935.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E				All Corn Futures
	March	May	July	Sept.	
February, 1935					
1	15	41,985	19,213	2,860 L	64,073
2	15	41,803	18,960	2,931	63,709
Sunday					
4	15	41,858	18,939	3,023	63,835
5	15	41,468	18,860 L	3,193	63,536
6	15	41,703	18,869	3,291	63,878
7	15	41,852	18,931	3,265	64,113
8	15	41,951	19,055	3,217	64,238
9	15	41,559	18,971	3,273	63,818
Sunday					
11	15	42,379 H	19,138	3,314	64,846
Holiday					
13	15	42,338	19,343	3,312	65,038
14	15	41,908	19,439	3,452	64,814
15	15	41,445	19,636	3,547	64,693
16	15	41,005	19,807	3,609	64,436
Sunday					
18	15	40,838	20,097	3,615	64,565
19	15	40,944	20,403 H	3,842	65,204 H
20	15	41,210	20,067	3,869	65,161
21	15	40,870	20,116	3,949	64,950
Holiday					
23	15	40,093	20,109	3,997	64,214
Sunday					
25	15	39,625	20,158	4,048	63,846
26	15	39,473	20,144	4,047	63,679
27	15	39,372	20,104	4,062	63,553
28	15	38,295 L	20,160	4,091 H	62,561 L
Average, February, 1935	---	41,091	19,574	3,537	64,216
Average, January, 1935	---	46,667	19,326	1,822	67,829
Average, February, 1934	---	78,148	19,955	1,620	99,783

H-highest; L-lowest.

Table 10. CORN: Daily open commitments of Clearing Members, all futures combined, at Chicago and Kansas City, during February, 1935.

(In thousands of bushels, i.e., 000 omitted)			
Date	Chicago Board of Trade	Kansas City Board of Trade	Total
February, 1935			
1	64,073	3,367	67,440
2	63,709	3,408 H	67,117
Sunday			
4	63,835	3,273	67,108
5	63,536	3,293	66,829
6	63,878	3,234	67,112
7	64,113	3,227	67,340
8	64,238	3,269	67,507
9	63,818	3,308	67,126
Sunday			
11	64,846	3,286	68,132
Holiday			
13	65,038	3,244	68,282
14	64,814	3,233	68,047
15	64,693	3,242	67,935
16	64,436	3,229	67,665
Sunday			
18	64,565	3,184 L	67,749
19	65,204 H	3,255	68,459
20	65,161	3,324	68,485 H
21	64,950	3,319	68,269
Holiday			
23	64,214	3,330	67,544
Sunday			
25	63,846	3,305	67,151
26	63,679	3,303	66,982
27	63,553	3,316	66,869
28	62,561 L	3,399	65,960 L
Average, February, 1935	64,216	3,289	67,505
Average, January, 1935	67,829	3,728	71,557
Average, February, 1934	99,783	5,001	104,784
H-highest; L-lowest.			

Table 11. CORN: Daily high, low and closing prices
of various futures, Chicago Board of Trade,
during February, 1935.

(In cents per bushel)

Date	F U T U R E					
	M A Y			:	J U L Y	
	High	Low	Closing		High	Low Closing
February, 1935				:		
1	84 1/4	83 1/4	83 7/8-84	:	80 1/4	79 1/8 79 5/8-3/4
2	84 1/8	83 1/8	84-84 1/8	:	80 1/8	79 80
Sunday				:		
4	83 3/4	82	82 1/4-1/8	:	79 5/8	78 1/8 78 3/8-1/4
5	82 1/2	81 1/2 L	82 3/8-1/4	:	78 5/8	77 5/8 L 78 1/2
6	82 1/2	81 7/8	82 3/8-1/2	:	78 1/2	77 7/8 78 1/4-3/8
7	83 5/8	82 1/4	83 3/8-1/2	:	79 3/8	78 1/8 79-79 1/8
8	84 5/8	83 1/2	84 1/2-5/8	:	80 1/8	79 1/4 79 7/8-80
9	85 3/8	84 3/4	85 1/4-1/8	:	80 5/8	80 1/8 80 1/2-3/8
Sunday				:		
11	84 1/2	83 3/4	84-83 7/8	:	79 1/2	78 3/4 79-78 7/8
Holiday				:		
13	85 1/8	83 3/4	85-85 1/8	:	79 3/4	78 3/4 79 1/2-5/8
14	85 3/4	84 7/8	85 3/8-1/2	:	80 1/4	79 3/8 79 5/8-3/4
15	86 1/2	85 1/4	86 1/4-3/8	:	80 5/8	79 3/8 80 1/2-5/8
16	87	86 1/4	86 3/8-1/4	:	81 1/4	80 5/8 80 7/8-3/4
Sunday				:		
18	89 H	85 1/4	89	:	83 1/2 H	79 7/8 83 1/4-1/2
19	88 7/8	87	87 3/8-1/4	:	83 1/8	82 1/8 82 1/2-3/8
20	87 1/4	86 1/8	86 3/8-1/4	:	82 1/8	81 81 3/8-1/4
21	86 1/2	85 3/4	85 7/8-3/4	:	81 5/8	80 7/8 81 3/8-1/4
Holiday				:		
23	85 1/4	84 1/8	84 3/8-1/4	:	80 3/4	79 7/8 80 1/4-1/8
Sunday				:		
25	84 7/8	83 3/4	84 3/8-1/4	:	80 5/8	79 3/4 80 1/4-1/8
26	85 1/8	84	84 3/8-1/2	:	80 7/8	79 3/4 80
27	85	84	84 7/8-85	:	80 1/4	79 3/8 80 1/8-1/4
28	85 3/8	84 1/2	84 5/8-1/2	:	80 1/2	79 3/4 79 7/8-3/4
Range, February, 1935		7 1/2		:		5 7/8
Net Change (Adv.		1/4		:		
Since 1/31/35(Dec.				:		3/8
Highest for future,		93 1/4		:		90 1/2
Date		December 5 & 7, 1934		:		December 5, 1934
Lowest for future,		75		:		75
Date		October 4, 1934		:		October 4, 1934

H-highest; L-lowest.

Table 12. CORN: Daily closing prices of the May
future at Chicago, Kansas City and Buenos
Aires during February, 1935.

(In cents per bushel)			
Date	Chicago	Kansas City	Buenos Aires
February, 1935			
1	83 7/8-84	85 1/2	40 1/8
2	84-84 1/8	85 1/2	40 1/4 H
Sunday			
4	82 1/4-1/8 L	83 3/4-3/4= b L	40 1/8
5	82 3/8-1/4	83 7/8= a	39 7/8
6	82 3/8-1/2	83 7/8= a	39 5/8
7	83 3/8-1/2	84 7/8= b	39 3/4
8	84 1/2-5/8	86 a	39 5/8
9	85 1/4-1/8	86 3/4= b	39 5/8
Sunday			
11	84-83 7/8	85 3/8	39
12	Holiday	Holiday	39
13	85-85 1/8	86 1/2	39
14	85 3/8-1/2	86 5/8= b	38 7/8
15	86 1/4-3/8	87 1/2= b	38 3/4
16	86 3/8-1/4	87 3/8	38 3/4
Sunday			
18	89 H	89 H	38 5/8
19	87 3/8-1/4	83 1/4 b	38 5/8
20	86 3/8-1/4	87 1/2 b	38 3/8 L
21	85 7/8-3/4	87 1/4= a	38 5/8
22	Holiday	Holiday	38 5/8
23	84 3/8-1/4	85 7/8 a	38 5/8
Sunday			
25	84 3/8-1/4	86	38 7/8
26	84 3/8-1/2	85 7/8	39 3/8
27	84 7/8-85	86 1/8	39 1/8
28	84 5/8-1/2	85 7/8	39 1/8
Range, February, 1935	6 7/8	5 1/4	1 7/8
Net Change	1/4	1/8	
Since 1/31/35			1 1/4
Average Spread	(Over Chicago	1 1/4	
	(Under Chicago		45 3/4

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

Table 13. OATS: Daily volume of trading (sales)
all futures combined at Chicago and
Minneapolis, during February, 1935.

(In thousands of bushels, i.e., 000 omitted)			
Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
February, 1935			
1	1,130	86 L	1,216
2	1,407	184	1,591
Sunday			
4	1,392	199	1,591
5	2,077	210	2,287
6	892	136	1,028
7	764	149	913
8	1,049	202	1,251
9	1,564	242	1,806
Sunday			
11	1,334	181	1,515
Holiday			
13	1,489	191	1,680
14	939	138	1,077
15	1,021	140	1,161
16	1,007	134	1,141
Sunday			
18	1,473	236	1,709
19	2,443 H	299 H	2,742 H
20	1,635	222	1,857
21	942	195	1,137
Holiday			
23	879	233	1,112
Sunday			
25	869	255	1,124
26	1,059	87	1,146
27	1,152	143	1,295
28	642 L	101	743 L
Total, February, 1935	27,159	3,963	31,122
Total, January, 1935	48,691	3,808	52,499
Total, February, 1934	28,976	2,806	31,782
H-highest; L-lowest.			

Table 14. OATS: Daily open commitments of Clearing Members, all futures combined, at Chicago and Minneapolis, during February, 1935.

(In thousands of bushels, i.e., 000 omitted)			
Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
February, 1935			
1	25,472 H	1,928	27,400 H
2	25,280	1,922	27,202
Sunday			
4	25,215	1,940	27,155
5	24,870	1,904	26,774
6	24,772	1,925	26,697
7	24,720	1,933	26,653
8	24,634	1,960	26,594
9	24,351	1,895 L	26,246
Sunday			
11	24,153	1,906	26,059
Holiday			
13	23,858	1,939	25,797
14	23,653	1,937	25,590
15	23,583	1,951	25,534
16	23,385	1,962	25,347
Sunday			
18	23,267	1,926	25,193
19	23,195	1,961	25,156
20	23,997	1,963	24,960
21	22,923	1,984	24,907
Holiday			
23	22,756	1,994	24,750 L
Sunday			
25	22,738 L	2,051 H	24,789
26	22,982	2,042	25,024
27	22,963	2,003	24,966
28	22,838	2,032	24,870
Average, February, 1935	23,846	1,957	25,803
Average, January, 1935	27,365	1,923	29,289
Average, February, 1934	57,899	7,051	64,950

H-highest; L-lowest.

Table 15. OATS: Daily closing prices of the May future at Chicago, Minneapolis and Winnipeg, during February, 1935.

(In cents per bushel)

Date	Chicago	Minneapolis	Winnipeg(1)
February, 1935			
1	49 5/8-1/2	50 1/4 b	41 1/2= b
2	49 1/2	50 1/4	41 7/8= H
Sunday			
4	48 3/8	48 3/4 b	41
5	48 3/8	48 3/4= b	40 7/8
6	48 3/8-1/4 L	48 3/4 b L	40 1/8 b L
7	49 1/8-1/4	49 3/8	40 5/8
8	49 7/8 b	50 3/8	41
9	50 7/8-3/4	51 1/4	41 1/4
Sunday			
11	49 7/8-50	50 1/4	40 1/4
12	Holiday	Holiday	Hol.in U.S.
13	51 1/4-3/8	51 5/8 b	41=
14	51-51 1/8	51 3/8= b	40 7/8=
15	51 5/8-3/4	52= b	41=
16	51 1/2-5/8	52 a	40 5/8= b
Sunday			
18	53 1/4 H	53 5/8 a H	41 1/4
19	52 3/8-1/4	52 3/8=	41 1/4
20	51 1/4-1/8	51 3/8	41
21	51 b	51 1/2	40 3/4
22	Holiday	Holiday	Hol.in U.S.
23	50 5/8 b	51= b	40 7/8
Sunday			
25	50 3/4-7/8	50 7/8=	40 7/8
26	50 5/8-1/2	51	41 1/4
27	50 3/4-5/8	51 1/4	41 5/8 b
28	50 3/4 a	51= b	41 3/8=
Range, February, 1935	47 7/8	47 7/8	17 7/8
Net Change (Adv. Since 1/31/35 (Dec.	5/8	3/8	No change
Average Spread (Over Chicago (Under Chicago		3/8	9 1/2

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

(1) See Note on last page of this report.

Table 16. RYE, BARLEY, and FLAX: Daily volume of trading (sales) all futures combined, at certain specified markets, during February, 1935.

(In thousands of bushels, i.e., 000 omitted)							
Date	R Y E		:	B A R L E Y		:	F L A X
	Chicago	Minneapolis	:	Chicago	Minneapolis	:	Duluth
February, 1935			:			:	
1	646	118	:	5	31	:	0
2	613	141	:	30 H	33	:	1
Sunday			:			:	
4	1,115	101	:	9	84	:	0
5	1,143	165	:	1	104	:	0
6	439	82	:	0	90	:	0
7	524	87	:	0	62	:	0
8	772	118	:	0	104	:	1
9	811	117	:	20	105	:	0
Sunday			:			:	
11	542	145	:	25	95	:	0
Holiday			:			:	
13	381	55	:	20	57	:	0
14	429	57	:	0	50	:	0
15	350	26 L	:	0	37	:	0
16	911	61	:	10	37	:	0
Sunday			:			:	
18	720	54	:	2	48	:	0
19	1,241 H	281 H	:	5	143 H	:	0
20	813	119	:	0	85	:	0
21	1,009	111	:	0	25	:	0
Holiday			:			:	
23	614	75	:	0	16	:	0
Sunday			:			:	
25	290 L	47	:	0	31	:	0 L
26	322	36	:	0	97	:	1
27	744	90	:	0	77	:	3
28	331	230	:	0 L	15 L	:	4 H
Total,			:			:	
February, 1935	14,760	2,316	:	127	1,426	:	10
Total,			:			:	
January, 1935	20,817	2,373	:	138	1,700	:	33
Total,			:			:	
February, 1934	9,685	1,185	:	428	1,866	:	133
H-highest; L-lowest.							

H-highest; L-lowest.

Table 17. RYE, BARLEY and FLAX: Daily open commitments of Clearing Members, all futures combined, at certain specified markets, during February, 1935.

(In thousands of bushels, i.e., 000 omitted)

Date	R Y E		:	B A R L E Y		:	F L A X
	Chicago	Minneapolis	:	Chicago	Minneapolis	:	Duluth
February, 1935			:			:	
1	17,567 L	1,834	:	232 L	889	:	44
2	17,639	1,837	:	237	880 L	:	44
Sunday			:			:	
4	17,879	1,821	:	237	904	:	44
5	17,822	1,829	:	236	930	:	44
6	17,784	1,809	:	236	890	:	44
7	17,915	1,807	:	236	903	:	44
8	18,010	1,776	:	236	934	:	43
9	18,092	1,783	:	241	962	:	43
Sunday			:			:	
11	17,972	1,820	:	256	970	:	43
Holiday			:			:	
13	17,956	1,813	:	276	971	:	43
14	17,983	1,803	:	276	986	:	43
15	17,973	1,788	:	276 H	998	:	43
16	18,041	1,764	:	266	998	:	43
Sunday			:			:	
18	18,138	1,772	:	267	1,016 H	:	43
19	18,365	1,807	:	262	946	:	43
20	18,460	1,797	:	262	932	:	43
21	18,525	1,808	:	262	934	:	43
Holiday			:			:	
23	18,486	1,807	:	262	937	:	43
Sunday			:			:	
25	18,501	1,798	:	262	942	:	43
26	18,597	1,802	:	232	983	:	44
27	18,809	1,856 H	:	262	934	:	45 H
28	18,828 H	1,733 L	:	262	929	:	41 L
Average,			:			:	
February, 1935	18,152	1,803	:	255	944	:	43
Average,			:			:	
January, 1935	17,379	1,593	:	233	899	:	45
Average,			:			:	
February, 1934	19,803	2,492	:	2,420	4,686	:	271

H-highest; L-lowest.

Table 18. RYE, BARLEY and FLAX: Daily closing prices of the May future at Chicago, Minneapolis, Winnipeg and Duluth, during February, 1935. (In cents per bushel)

Date	R Y E			B A R L E Y			F L A X		
	Chicago	Minneapolis	Winnipeg(l)	Chicago	Minneapolis	Winnipeg(l)	Duluth	Winnipeg(l)	
February, 1935									
1	66 1/4	65	54 b	75 1/2	69 3/4	50 1/2=	:187 a	146 3/8=	
2	65 3/8	64 1/2	53 5/8	: 74 1/2 b	69 3/8	50 5/8=	:187	146 5/8=	H
Sunday									
4	63 3/8 b	63 b	52	: 73 b	68	48 7/8 b	:187 a	145	
5	62 7/8 a	62 3/8 b	51 3/4	: 72 b	L 67 3/4	L 48 1/8= b	:185 1/2 a	145= b	
6	62 3/8-1/2 L	62 1/4 b L	51	: 72 1/8 a	67 7/8	47 3/8	L :185 1/2 n	144 b	L
7	63 1/8 a	63 a	51 5/8=	: 72 1/2 b	68 1/2	48 3/8	:185 1/2 b	144 5/8= b	
8	64 1/8 a	64 a	53	: 74 b	70 1/4 a	49 7/8=	:185 1/2 b	144 7/8=	
9	65	65 a	53 7/8	: 75 7/8 b	71 1/2	50 1/2	:186 1/2 b	145 b	
Sunday									
11	63 3/4	63 3/8 b	52 3/4	: 75 b	70 1/4	49 1/8= b	:185 1/2 a	144 1/8 b	
12	Holiday	Holiday	Hol.in U.S.	:Holiday	Holiday	Hol.in U.S.	:Holiday	Hol.in U.S.	
13	65 1/4 b	64 5/8 a	53 1/2=	: 76 1/4 b	71 3/4 a	49 5/8= b	:186 b	144 1/2 b	
14	65 1/8 b	64 3/8	53 1/4= b	: 76 1/2 a	70 7/8	49 3/8=	:186 b	144 3/8 b	
15	66 a	65 3/8 b	54 1/4 b	: 76 3/4 a	71 5/8	49 7/8=	:187 b	145 1/2	
16	66 a	65 1/4	54 3/8	: 76 1/2	71 1/2	50 1/4	:187 n	144 5/8	
Sunday									
18	67 1/2-1/4	H 67 1/4 b H	55 3/4	: 76 1/2 a	73 1/2	51 1/2 b H	:---	146 b	
19	63 1/4	65 7/8 b	53 1/4	: 77 1/2 a H	71 3/4	51 1/4 b	:187 1/2 b	145 3/8= b	
20	65 3/8 a	65 b	54 3/4	: 76 1/2 a	70 5/8 a	50 5/8	:187 1/2 a H	144 3/4 b	
21	64 5/8 b	65	54 1/2= b	: 76 1/2 a	70 3/4	50 3/8=	:186 1/2 a	145= b	
22	Holiday	Holiday	Hol.in U.S.	:Holiday	Holiday	Hol.in U.S.	:Holiday	Hol.in U.S.	
23	64	64 b	54 1/8 b	: 76 a	70 1/8 a	49 7/8	:186 1/2 b	145 5/8= b	
Sunday									
25	64 1/8 b	64 1/4	54 1/8 b	: 76 a	70 a	49 3/4	:186 1/2 b	145 5/8= b	
26	64 b	63 3/4	54 1/4=	: 76 a	70 1/4 b	49 7/8= b	:185 1/2 b	146= b	
27	65 1/8 b	64 7/8 a	55=	: 76 a	70 7/8 a	50 5/8= b	:183 1/2 b	145 7/8 b	
28	64 3/4	64 3/8 b	54 1/2= b	: 76 a	70 1/4 b	50 3/8 b	:182 b	L 144 1/4=	
Range, Feb., 1935	5	5	4 3/4	: 5 1/2	5 3/4	4 1/8	: 5 1/2	2 3/4	
Net Change (Adv.)			1/2	: 1	3/8		:		
Since 1/31/35(Dec. 1 5/8	1 1/2			:		3/8	: 5	1 5/8	
Average Spread (Over Chicago Under Chicago	3/8	11		:	5	25 1/2	:		

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split; n-nominal.
(1) See Note on last page of this report.

Table 19. ALL GRAINS: Daily volume of trading
(sales) all futures combined at four
principal markets, during February, 1935.

(In thousands of bushels, i.e., 000 omitted)					
Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth Board of Trade	Total
February, 1935					
1	14,255 L	810	1,064	13	16,142
2	14,996	1,046	1,373	11	17,426
Sunday					
4	24,558	1,341	1,807	3	27,709
5	24,984	1,409	1,504	27	27,924
6	14,535	914	1,533	23	17,005
7	19,699	799	1,129	56 H	21,683
8	19,747	1,041	1,225	3 L	22,016
9	18,474	1,179	1,494	24	21,171
Sunday					
11	17,172	1,017	1,130	30	19,349
Holiday					
13	15,018	850	882	13	16,763
14	15,735	629	1,064	19	17,447
15	19,948	646	1,190	23	21,807
16	14,547	567 L	867 L	22	16,003 L
Sunday					
18	17,785	858	897	6	19,546
19	38,213 H	2,158 H	3,161 H	21	43,553 H
20	24,472	1,187	1,941	53	27,653
21	21,460	854	1,899	6	24,219
Holiday					
23	20,583	982	1,754	6	23,325
Sunday					
25	17,691	837	1,665	11	20,204
26	18,612	904	1,743	18	21,277
27	18,247	1,208	1,370	35	20,860
28	15,371	1,284	2,215	6	18,876
Total	426,102	22,520	32,907	429	481,958
Average	19,368	1,024	1,496	20	21,907

H-highest; L-lowest.

Table 20. WHEAT, CORN, OATS, RYE, BARLEY, and FLAX: Total volume of trading (sales) at all contract markets during February, 1935.

(In thousands of bushels, i.e., 000 omitted)

Market	Wheat	Corn	Oats	Rye	Barley	Flax	Total All Grains
Chicago Board of Trade	273,779	150,277	27,159	14,760	127	---	426,102
Chicago Open Board	6,349	1,766	233	262	---	---	8,610
Minneapolis Chamber of Commerce	14,632	0	3,963	2,316	1,426	183	22,520
Kansas City Board of Trade	24,169	8,732	0	---	---	---	32,907
Duluth Board of Trade	418(1)	---	---	1	0	10	429
St. Louis Merchants Exchange	69	79	---	---	---	---	148
Milwaukee Grain & Stock Exchange	558	659	151	157	0	---	1,525
Seattle Grain Exchange	131	---	---	---	---	---	131
Portland Grain Exchange	13	---	---	---	---	---	13
San Francisco Chamber of Commerce	---	---	---	---	0	---	0
Los Angeles Grain Exchange	---	---	---	---	0	---	0
New York Produce Exchange	0	---	---	---	---	---	0
Hutchinson Board of Trade Association	19	---	---	---	---	---	19
Total All Markets February, 1935	280,137	161,519	31,506	17,496	1,553	193	492,404
Total All Markets January, 1935	479,061	255,041	53,214	23,539	1,886	338	813,079
Total All Markets February, 1934	382,582	70,145	32,248	11,025	2,332	275	498,607

(1) All durum.

Note: Because of the wide fluctuations in foreign exchange, which began September 21, 1931, and are still continuing, the Liverpool prices are calculated from the closing price of the pound sterling on the money exchange and the closing price of Liverpool futures on the grain exchange, while the Winnipeg prices are calculated from the closing price on the Winnipeg Grain Exchange and the premiums or discounts on Canadian currency as furnished by one of the large Chicago banks.

The following table shows the reported high, low and closing quotations on the pound sterling, together with the high, low and closing per cent premiums or discounts applied to Canadian currency:

	<u>Pound Sterling</u>			:	<u>Canadian Currency</u>		
	<u>High</u>	<u>Low</u>	<u>Closing</u>	:	<u>High</u>	<u>Low</u>	<u>Closing</u>
				:	<u>Per Cent</u>	<u>Per Cent</u>	<u>Per Cent</u>
1935							
Feb. 1	\$4.87 1/4	\$4.86 7/8	\$4.87 1/8	:	1/32 Dis.	1/16 Dis.	1/16 Disc.
2	4.87 1/4	4.86 7/8	4.87 1/8	:	1/32 "	1/16 "	1/32 "
4	4.87 5/8	4.87 1/8	4.87 1/2	:	Par	1/32 "	Par
5	4.88 1/2	4.88 1/8	4.88 1/4	:	1/32 Prem.	Par	1/32 Prem.
6	4.89 3/8	4.88 1/4	4.88 5/8	:	1/16 "	1/32 "	Par
7	4.88 1/2	4.88	4.88 1/8	:	1/32 "	1/8 "	1/16 Disc.
8	4.88 1/4	4.87 3/4	4.88	:	1/32 Dis.	3/32 "	1/16 "
9	4.88 3/4	4.87 7/8	4.88 5/8	:	Par	1/32 "	Par
11	4.88 1/2	4.88	4.88 3/8	:	Par	1/32 "	Par
13	4.88 1/4	4.87 7/8	4.88 1/8	:	3/32 "	3/16 "	3/32 "
14	4.88 1/4	4.87 5/8	4.87 7/8	:	1/8 "	5/32 "	5/32 "
15	4.88	4.87 3/8	4.87 1/2	:	1/8 "	3/16 "	3/16 "
16	4.87 1/2	4.86 7/8	4.87 1/8	:	3/16 "	1/4 "	1/4 "
18	4.90	4.86 1/8	4.89 1/4	:	Par	5/16 "	Par
19	4.88 7/8	4.88 3/8	4.88 3/4	:	1/16 Prem.	1/16 "	1/32 "
20	4.88 7/8	4.88 3/8	4.88 3/4	:	1/32 Dis.	Par	Par
21	4.88 1/2	4.87 1/8	4.87 1/4	:	1/16 Prem.	Par	1/16 Prem.
23	4.86 1/2	4.86	4.86 3/8	:	1/32 "	Par	1/32 "
25	4.86 7/8	4.86	4.86 3/4	:	1/16 "	Par	1/16 "
26	4.87	4.86 1/4	4.86 1/2	:	1/32 "	1/32 Prem.	1/32 "
27	4.86 1/4	4.85 3/4	4.86 1/4	:	1/32 "	Par	Par
28	4.85 3/4	4.83 5/8	4.83 3/4	:	1/8 Dis.	1/16 Dis.	1/8 Disc.

